

LOAN PROPOSAL BEACON HILL

LOAN TERMS

Valuation	£245,000
Loan Amount	£200,000
Use Of Funds	Property Refinance
Loan Term	12 Months with option to transfer security
Loan rate	5.00% per annum
Loan Type	Interest only paid monthly
Loan Basis	Secured with 1 st Charge against 6 Beacon Hill, Bodmin, PL31 1JA
Arrangement Fee	£3,000 (paid by borrower)
Lenders Solicitors Fees	met by borrower
Borrowers Legal Fees	met by borrower
Redemption Admin Fee	£195 (payable on final settlement by borrower)

Purpose of Loan **Refinance property for Renovation and splitting into flats**

Borrower Lilyalex Properties Ltd (CRN 09876719) whose registered office is at
Unit 31 Evans Business Centre, Western Industrial Estate, Caerphilly,
CF83 1BE

Represented By John Potter Spencer Skuse & Potter

Lenders **SIMON BRATTON & JULIE BRATTON** as Trustees of the S&J Bratton
Developments Executive Pension of 2 Weavers Road, Ystradgynlais,
Swansea, SA9 1PQ - **£40,000**

Adrian Timothy Burns as trustee of the ATB Fire Safety Executive
Pension of 4 Parc Y Castell Y Mynach, Creigiau, Cardiff, CF15 9NU -
£60,000

Matthew Brett Trounce, Clifton Park Consultancy Limited and DCD
Trustees Limited as Trustees of the Clifton Park Consultancy Pension
Scheme of 51 Scrutton Street London EC2A 4PJ - **£100,000**

SSAS LOAN RESOLUTION

SSAS INVESTMENT RESOLUTION

At a meeting of the trustees of the ATB Fire Safety Executive Pension on 29th November 2019, it was resolved that:

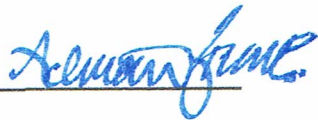
1. The member trustee has received a request by **LILYALEX PROPERTIES LTD** (Company Registration Number 09876719) whose registered office is at Unit 31 Evans Business Centre, Western Industrial Estate, Caerphilly, CF83 1BE to loan a sum of £60,000 in order to refinance an investment property, in order to take advantage of this opportunity the scheme trustee namely **ADRIAN TIMOTHY BURNS** of 4 Parc Y Castell Y Mynach, Creigiau, Cardiff, CF15 9NU (The Member/Trustee) has agreed to make such a loan. Therefore in accordance with his powers under the scheme trust documentation, assets of the fund shall be used to provide a fixed term loan to the above individuals.
2. Investment powers and duties in relation to this transaction are delegated under the trust documentation to the Member Trustee above and has agreed for the transaction to be carried out on behalf of the scheme.
3. All necessary documentation has been viewed by the Member Trustee before agreeing to the loan in addition to commissioning an independent solicitor as the loan will be secured by way of a first charge to give security to the scheme.
4. The Member Trustee has satisfied himself that the above loan is an acceptable and commercial transaction and in keeping with the scheme legislation and has agreed the loan subject to valuation and all legal searches being satisfactory.
5. The member/trustee has appointed the following independent solicitor to carry out all necessary searches and conveyancing to completion. Mike Clements, Clements & Co Solicitors, 73-75 Cae Glas Road Rumney. Cardiff CF3 3JX.
6. In addition to any indemnities conferred on him by law or under the trust documentation, the scheme Administrators "The Practitioner Partnership LP, Retirement Capital" and all associated companies or delegates are not liable for any act or omission of the Member Trustee or his advisers or his delegates in relation to the exercise of the powers referred to in 1. Above.
7. The Member Trustee confirms that "The Practitioner Partnership LP, Retirement Capital" and any associated companies or delegates will not be liable for any unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or other tax charge that may be levied by HMRC in connection with this loan should one ever arise.

8. The Member Trustee has agreed for the loan funds to be made available by bank transfer from funds held on deposit with Natwest to the following Solicitors Client account on exchange of contracts:-

Bank: Natwest
Account name: Clements & Co Solicitors Client Account
Account number: 29629659
Sort code 56-00-41

9. The Member Trustee agrees for payment to be made and will provide the necessary transfer prior to exchange of contracts.
10. The loan will be for a term of 12 months at a rate of 5.00% per annum simple roll up, payable on repayment of the loan.
11. Security will be provided by way of a first charge on the property at 6 Beacon Hill, Bodmin, PL31 1JA entitling the scheme to the sale proceeds in the event of default.
12. The Member Trustee hereby confirms and agrees to the scheme investment as described in 1. over and paid in line with 10. above.

Signed (Trustee 1)



Name (printed) Adrian Timothy Burns

Date

29/11/2019

LOAN AGREEMENT

LOAN AGREEMENT

This agreement is made on the day of 2019.

BETWEEN:-

1. **SIMON BRATTON & JULIE BRATTON** as Trustees of the S&J Bratton Developments Executive Pension of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ (1) and **ADRIAN TIMOTHY BURNS** as Trustee of the ATB Fire Safety Executive Pension of 4 Parc Y Castell Y Mynach, Creigiau, Cardiff, CF15 9NU (2) AND Matthew Brett Trounce, Clifton Park Consultancy Limited and DCD Trustees Limited as Trustees of the Clifton Park Consultancy Pension Scheme of 51 Scrutton Street London EC2A 4PJ (3) ("**the Lender**")
2. **LILYALEX PROPERTIES LTD** (Company Registration Number 09876719) whose registered office is at Unit 31 Evans Business Centre, Western Industrial Estate, Caerphilly, CF83 1BE ("**the Borrower**");

WHEREBY IT IS AGREED as follows:-

DEFINITIONS

"**Effective Date**" means the 2019, being the date monies (or equivalent consideration) provided under the Loan are first transferred to the Borrower.

"**Loan**" means the total sum of £200,000.00 (Two Hundred Thousand Pounds)

"**Loan Contributions**" means the sum of £40,000 from Simon Bratton and Julie Bratton as Trustees of the S&J Bratton Developments Executive Pension and £60,000 from Adrian Timothy Burns as Trustee of the ATB Fire Safety Executive Pension of 4 Parc Y Castell Y Mynach, Creigiau, Cardiff, CF15 9NU and £100,000 from Matthew Brett Trounce, Clifton Park Consultancy Limited and DCD Trustees Limited as Trustees of the Clifton Park Consultancy Pension Scheme of 51 Scrutton Street London EC2A 4PJ

"**Loan Purpose**" means the general business purposes of the Borrower and also for the redevelopment of the Property.

"**Interest**" means interest on the Loan at a rate of 5% per annum fixed to be calculated on a Simple basis and paid monthly until the Capital Repayment Date.

"**Term**" means a period of 12 months commencing on the Effective Date of this Agreement and expiring at 6:00 p.m. on 2020

"**Capital Repayment**" means payment of the Loan principal upon expiry of the Term.

"**Capital Repayment Date**" means the day on which the Term expires.

"Business Day" means a day on which clearing banks are open for business in London (other than a Saturday or Sunday and other than Bank Holidays).

"Property" means 6 Beacon Hill, Bodmin, PL31 1JA as registered at the Land Registry under title number CL140416.

INTRODUCTION

- 1.1 The Lender has at the request of the Borrower agreed to make the Loan to the Borrower for the Term in accordance with the Loan Conditions.
- 1.2 The Borrower has agreed to accept the Loan and to repay the Capital of the Loan and the Interest in accordance with the provisions of this Agreement.
- 1.3 The Borrower has agreed to provide security for the Loan by way of a First Charge against the Property.
- 1.4 The Borrower understands that they will not have the benefit of the protection and remedies that would be available to them under the, Mortgage Credit Directive Order, The Financial Ombudsman, The Financial Services Compensation Scheme, or the Consumer Credit Act. This Agreement is a commercial arrangement between the Lender and the Borrower. The Borrower has had the opportunity of taking independent legal advice regarding the consequences of the agreement not being regulated by any of the above.

OPERATIVE PROVISIONS

2. In consideration of the Lender agreeing to make the Loan to the Borrower, the Borrower agrees as follows:
 - 2.1.1. The Loan will at all times be used for the Loan Purpose as agreed with the Client.
 - 2.1.2. To pay the Capital Repayment on the Capital Repayment Date.
 - 2.1.3. To pay any Arrangement Fee of £3,000 on commencement of the Loan.
 - 2.1.4. To pay the Client's solicitors fees on commencement of the Loan.
 - 2.1.5. To pay Interest from the same day of the month following completion and onwards, for the remaining Term, in the total sum of £166.67 per month to S&J Bratton Developments Executive Pension, £250.00 per month to ATB Fire Safety Executive Pension and £416.67 per month to Clifton Park Consultancy Pension Scheme. .

- 2.1.6. To pay a Redemption Administration Fee of £195 on settlement of the Loan.
- 2.1.7. As a condition precedent to drawdown of any monies under the Loan, to provide the Lender with confirmation of repayment capabilities and to procure that the Lender has a fixed charge over the Property in such form as the Lender may stipulate.
- 2.1.8. Notwithstanding the other provisions hereof and in any event to repay the Loan and any accrued Interest by not later than the last day of the Term provided that notwithstanding the foregoing the Lender shall always have the right to demand repayment in full by the Borrower of the balance of the Loan for the time being and any accrued Interest upon the Lender giving the Borrower twenty eight days' notice in writing of such demand.
- 2.1.9. Should the Borrower wish to extend the Term, to send a written request to the Lender at least one month before the end of the Term. The Lender may at their absolute discretion agree to extend the Term for a period of up to 12 months subject to payment of a fee of 3% of the Loan and a £995 administration charge.
- 2.1.10. The Borrower may with the express consent of the Lender request to substitute the security for the loan, however the new security offered must be at an equivalent equitable ratio or better than the original security. The Borrower will be responsible for all legal costs associated with such a request.
- 2.1.11. That so long as the Loan (or any part thereof) or any Interest remains outstanding, the Borrower will not, without prior written consent of the Lender and upon fully satisfying the Lender as to the precise nature of the transaction and supplying copies of the documentation in connection with the transaction whether in draft or not, invest, transfer, lease, exchange or otherwise dispose of his assets of a value over £10,000.00, and the Borrower agrees that if any such transaction is entered into in the ordinary course that it will supply details and copies of all documentation relating to the transaction within seven days of the Borrower concluding the same.
- 2.1.12. To pay all fees in relation to and incidental to this agreement including all legal, arrangement and completion fees as well as any fees incurred by the Lender on a full indemnity basis.
- 2.1.13. To ensure that adequate provision will be made to repay the Capital Repayment and accrued Interest on the Capital Repayment Date.

- 2.1.14. Following completion of the purchase of the Property, to keep the Property insured with reputable and responsible insurers and to ensure that such insurance is for the full reinstatement cost of the Property.
- 2.1.15. Not save with the written consent of the Lender, which shall not be unreasonably withheld, sell or otherwise dispose of the whole or part of the Property. Provided that such consent shall be given to the Borrower on the basis that the Loan and any accrued Interest is transferred to another property owned by the Borrower or purchased by them during the Term.
- 2.1.16. To provide the Lender with a first fixed charge over the Property in such form as the Lender may stipulate.

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender the following:-

- 3.1 The Borrower has not defaulted on any mortgage, loan, trust deed, agreement or arrangement and has not breached any law or regulation.
- 3.2 The Borrower is not involved in any legal dispute, litigation, arbitration or any other legal matter, either currently taking place or threatened in the future, which may have an adverse effect on his ability to repay the Loan and the Interest and comply with the terms of this Agreement.

TERMINATION

- 4.1 If the Borrower shall be in breach of any of the provisions of this Agreement the Lender may require repayment of the Loan and accrued Interest forthwith and enforce its security over the Property forthwith. No failure to exercise, nor any delay on the part of the Lender in exercising any rights or powers or privileges hereunder shall operate as a waiver thereof nor shall any single nor partial exercise of any such rights or powers or privileges preclude any other or further exercise thereof or the exercise of any other rights or powers or privileges.
- 4.2 Notwithstanding anything hereinbefore contained the Loan, or the balance of the Loan for the time being outstanding, and accrued Interest and the monies due thereon shall become immediately repayable if:
- 4.2.1 the Borrower makes default in the payment of any Capital Repayment or Interest or any other monies due hereunder,
- 4.2.2 an order is made or an effective resolution is passed for winding up the Borrower,

- 4.2.3 the Borrower ceases or threatens to cease to carry on its business or substantially the whole of its business,
- 4.2.4 an encumbrancer takes possession of, or a Receiver is appointed over, any part of the assets of the Borrower including the Property,
- 4.2.5 any distress, execution, sequestration or other process is levied or enforced upon or issued against the property of the Borrower and not discharged within 28 days,
- 4.2.6 the Borrower is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 (as re-enacted or amended),
- 4.2.7 the Borrower commits any breach of this Agreement.

NOTICES

- 5.1 Any notice given by either party shall be served on the other party by personal delivery, pre-paid recorded delivery, first class post, facsimile transmission to the receiving parties address as set out in this Agreement or such subsequent addresses as may be notified by the parties to each other
- 5.2 Any such notice will be deemed to be effectively served as follows:-
 - 5.2.1 In the case of service by pre-paid recorded delivery or first class post two weekdays after posting. (For a first class posted item evidence that the item was correctly addressed, stamped and placed in the post will be sufficient evidence that it was indeed posted.
 - 5.2.2 In the case of service by facsimile transmission the next working day.
 - 5.2.3 In the case of personal delivery on the next working day.

GENERAL PROVISIONS

- 6.1 During the continuance of this Agreement the Borrower may, with the consent of the Lender (such consent not being unreasonably withheld or delayed), create or suffer to exist a further mortgage or charge on the whole or any part of the Property, ranking behind the security granted to the Lender in respect of the Loan, as security for the repayment of monies borrowed and the payment of interest, commission, costs, charges and expenses due in respect thereof.
- 6.2 All payments by the Borrower to the Lender shall be made free and clear of and without deduction of any alleged or actual set-off or counterclaim and without any deduction of any taxes, levies, imposts, duties, charges, fees, deductions or withholding of any nature now or hereafter imposed by any governmental authority in any jurisdiction or political subdivision or taxing authority thereof or therein unless the Borrower is compelled by law to deduct or withhold any such taxes levies imposts duties charges or fees.
- 6.3 The Borrower shall have the right at any time on giving 14 days' notice in writing to the Lender to repay the Loan in full together with all accrued Interest.
- 6.4 The Borrower undertakes with the Lender to notify the Lender forthwith in writing of any matter which constitutes (or which, with the passage of time, would constitute) a default under this Agreement (or otherwise entitle the Lender to demand repayment of the Loan).
- 6.5 Payments received by the Lender from the Borrower under the terms of this Agreement will be paid to the Lender on a pro rata basis in accordance with the Loan Contributions made.
- 6.6 Save for the purposes of compliance with statutory and legal obligations, the parties agree to keep the contents of this Agreement confidential and shall not disclose the contents thereof, without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.
- 6.7 A person who is not a party to this letter shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.
- 6.8 This Agreement shall be construed in accordance with the Laws of England and Wales and shall be subject to the exclusive jurisdiction of the English and Welsh Courts.
- 6.9 This Agreement contains the entire Agreement between the Parties hereto concerning the Confidential Information and supersedes any previous understandings commitments or agreements oral or written, provided that nothing in this clause shall be construed as limiting or excluding the parties' liability for fraud or fraudulent concealment.
- 6.10 In this Agreement wherever the context permits words importing the masculine gender shall include the feminine and neuter genders and words importing the

singular shall include the plural and in both cases vice versa and any agreement on the part of two or more persons shall be deemed to be made by such persons jointly and severally and the terms used herein for the parties hereto shall mean and include their respective successors in title.

7. LIMITATION OF LIABILITY

7.1. The liability of S&J Bratton Developments Executive Pension the ATB Fire Safety Executive Pension and the Clifton Park Consultancy Pension Scheme pursuant to this Agreement shall at all times be limited to the assets for the time being of the Scheme

EXECUTED AS A DEED BY

Adrian Timothy Burns

As Trustee of the

ATB Fire Safety Executive Pension

Adrian Timothy Burns.

In the presence of:

Witness signature :

JACQUELINE BURNS.

Witness name :

JACQUELINE BURNS

Address :

4 PARC CASTELL Y MYNACH, CREGYAU, CARDIFF. CF15 9NU.

Occupation:

TRAINING OFFICER.

EXECUTED AS A DEED BY

Simon Bratton

As Trustee of the

S&J Bratton Developments Executive Pension

In the presence of:

Witness signature :

Witness name :

Address :

Occupation:

EXECUTED AS A DEED BY

Julie Bratton

As Trustee of the

S&J Bratton Developments Executive Pension

In the presence of:

Witness signature :

Witness name :

Address :

Occupation:

EXECUTED AS A DEED BY
Matthew Brett Trounce
As Trustee of the
Clifton Park Consultancy Pension Scheme _____

In the presence of:

Witness signature : _____

Witness name : _____

Address : _____

Occupation: _____

EXECUTED AS A DEED BY
DCD Trustees Limited
As Trustee of the
Clifton Park Consultancy Pension Scheme _____

In the presence of:

Witness signature : _____

Witness name : _____

Address : _____

Occupation: _____

EXECUTED AS A DEED BY
Clifton Park Consultancy Limited
As Trustee of the
Clifton Park Consultancy Pension Scheme _____

In the presence of:

Witness signature : _____

Witness name : _____

Address : _____

Occupation: _____

EXECUTED AS A DEED BY
Lilyalex Properties Ltd
Acting by a Director

In the presence of:

Witness signature :

Witness name :

Address :

Occupation:

VALUATION

VALUATION REPORT

The Cornish Property Practice



**Identification and
status of the valuer:**

Neil Jasper MRICS, Reg Valuer

Client:

Mr. R Jasper

Purpose of Valuation:

Market Valuation

Property to be valued:	Address of the property:	6 Beacon Hill, Bodmin, PL31 1JA
	Interest to be valued:	Property
	Tenancies:	Freehold
	Type and use of property:	
	Location:	Residential Town area
	Description:	Duplex consisting of two maisonettes.
	Accommodation:	2 Bed Bathroom Living room and Kitchen 2/3 Bed Lounge/Diner Bathroom and Kitchen
	Floor areas:	65m ² & 45m ² Approx.
	Site area:	Property, Courtyard & Garden
Basis of Value:	Indicative Market Valuation.	
Valuation date:	01/08/2019	
Special Assumptions:	The valuer is a related family member to the client.	
Assumptions:	Per the Terms of Engagement.	
And extent of investigations:	Property inspections and desktop studies.	

The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Title:	6 & 6A Beacon Hill, Bodmin, PL31 1JA
Condition of buildings:	Good
Services:	Mains Water, Gas, Electric and Drainage
Planning:	Approved history status
Highways:	Adopted
Contamination and hazardous or deleterious materials:	None
Environmental matters:	None noted.
Mining:	In a broad mining area
Flooding:	Moderate Risk
Radon gas:	Significant risk identified. Advice adequate measures to be taken if not already done
Sustainability:	Modern building regs presumed to have been met in conversion

Source of information Local Council mapping services, Government databases, land registry, online databases and local agents.

Restrictions on publication No liability is taken for third party use.

RICS Valuation Standards (and departures from those standards) The Valuation and Report have been prepared in accordance with the RICS Valuation – Global Standards 2017.

Valuation.

Method of valuation: Index-linked and Comparable valuation basis.

Market commentary: The market over the year has fluctuated and it is likely that this will continue during the Brexit negotiations especially in light of the extensions and political unrest which may have been a contributory factor to the slow down of the local market. However, the lower end of the housing market such as these maisonettes are in demand for 1st-time buyers and rental investments.

Summary of Comparable Properties:

36 Higher Bore Street Bodmin Cornwall PL31 1JW – 3 bedroom, Sold £145,000
12/2018

Flat 6, Convent Of Mercy, St Marys Road, Bodmin, Cornwall PL31 1RJ- 2 bedroom,
Sold £138,500 07/2019

92 Hillside Park, Bodmin, Cornwall PL31 2NE – 2 bedroom, Sold £115,000 12/2018

28 Rhind Street, Bodmin, Cornwall PL31 2EL- 3 bedroom, Sold £112,500 03/2019

14 Beacon Hill, Bodmin, Cornwall PL31 1JA – 2 bedroom, Sold £105,000 07/2019

Summary of key inputs into the valuation and reasoning:

The subject property and the location has been factored, the area typically trends below the average within this region. Comparable properties have been sourced from within the immediate area. For the purpose of this valuation, it is presumed that the subject properties will be sold freehold and individually.

Therefore; The valuation has been calculated for the larger of the two maisonettes as valuation: £130,000 (One Hundred and Thirty Thousand Pounds).

The smaller of the maisonettes valuation has been calculated as valuation; £115,000 (One Hundred and Fifteen Thousand Pounds).

Market uncertainty: As stated above.

Limitations on liability: No liability taken for third party use.

Name of Valuer: Neil Jasper MRICS, RegVal
Member no. 1286268



Name of Firm: The Cornish Property Practice

Date of report: 11/10/2019

SOLICITORS TERMS

STANDARD TERMS AND CONDITIONS

We are obliged by Law Society Rules to write to you concerning how your case will be dealt with and to set out our terms of business. Please do not let anything worry you, and please discuss with us anything that concerns you.

The fee for conveyancing will have been quoted to you and confirmed in a separate letter. The fee and insurance indemnity fee is our profit in the transaction and is subject to VAT. We are not giving advice on taxation or any other topic. Also, some of the charges below may not apply to all cases. If this transaction fails we will charge at our normal rates of £201 per hour plus one tenth thereof for letters written and received and telephone calls and faxes in and out.

On Remortgage/Transfer of Equity:

The usual disbursements or expenses are as follows:-

- Local Authority Search £90 - £250 (*varies according to area*) (required by Building Society or Bank)
- Bankruptcy Search Fee £2 per name searched
- *Land Registry Search Fee £8 – *Land Registry Office Copies £16 + extra for additional documents required
- Land Registry Registration Fee £20 - £920 (this varies according to scale)
- Telegraphic Transfer/Admin Fees £36.00 each transfer/receipt - includes a profit element of £12.50 plus VAT
- Coal Mining Search Fee £30 – Envirosearch £56 as required by the Building Society or Bank
- Insurance Indemnity fee - £45 plus VAT – This is a profit costs element (please read our 'terms' letter)
- Stamp Duty Land Tax form (if required) – if we complete it for you - £50 plus VAT

If the property is Leasehold, there will also be a notice fee payable of approximately £50-£100 plus VAT. However, the fee does vary **and may be more if we have to deal with additional work**. Stamp duty may be payable on a transfer of equity.

On Sale:

Office Copy Entry Fee of £16+. Telegraphic transfer/Admin fees £36.00 each transfer/receipt. includes a profit element of £12.50 plus VAT. Insurance indemnity fee £45 plus VAT – This is a profit costs element (please read our 'terms' letter)

We will also deduct the estate agents fee from the sale proceeds unless you instruct us otherwise.

On a leasehold sale, there may be a fee for a licence to assign the lease or for a covenant or indemnity.

On Purchase

The usual disbursements or expenses are as follows:-

- Local Authority Search approximately £90 - £250 (*varies according to area*) (required by Building Society or Bank)
- Bankruptcy Search Fee £2 per name searched
- *Land Registry Search Fee £8
- Land Registry Registration Fee £20 - £920 (varies according to purchase price)
- Telegraphic Transfer/Admin fees £36.00* each transfer/receipt - includes a profit element of £12.50 plus VAT
- Stamp Duty at 1% of purchase price if over £125,000.00 (residential) and up to £250,000; 3% if over £250,000 and up to £500,000; 4% if over £500,000 to £1,000,000; 5% if over £1,000,000 – **See attached sheet**
- Coal Mining Search Fee £30.00 - Envirosearch £56 as required by the Building Society or Bank
- Insurance Indemnity fee - £45 plus VAT – This is a profit costs element (please read our 'terms' letter)
- Stamp Duty Land Tax form – if we complete it for you - £50 plus VAT

If the property is Leasehold, there will also be a notice fee payable of approximately £50-£100 or more plus VAT. However, the fee does vary on individual cases. There is also extra stamp duty payable on new leasehold properties depending on how much rent is payable. You will be advised of the exact figure before completion. Also apportionment of Ground Rent can increase the sum payable by you, which can include maintenance charges. On a sale of a property, you must vacate by 2pm on completion day. A fee may be made for arranging indemnity insurance policies.

Some of the above fees may vary depending on the purchase price and location. Please also note that the above are usually unavoidable fees we have to pay to other people or parties. However, to start work for you, we do need a deposit as per the accompanying letter, to help cover the searches necessary. Telegraphic transfer fees, local authority etc, and other search fees and disbursements, may include a small administration charge. The charge (including VAT) if applicable, will be stated as a global figure alongside the relevant entry on the completion statement.

*Entries relating to Land Registry office copies/searches etc include a profit element of £4.17 'Telegraphic Transfer/Admin Fees' include a profit element of £12.50 plus VAT in addition to the bank's charge.



Please note that if the transaction should become unnecessarily complicated or protracted, we will discuss increased charges with you. This will be advised to you as we proceed and will occur if this transaction appears to be more complicated or protracted than originally envisaged.

Please also note the necessary information concerning completion. Firstly, it is important to note that by agreeing to these terms you allow us to deduct from monies held on your behalf any money due to us to satisfy charges incurred on your behalf. These include our charges and other fees required to complete. Please also note we require cleared funds, i.e. the money must actually be in our account on the day we complete. If this does not occur when we request it, it may delay completion and incur further charges for you. We hope that can be avoided. Some lenders will only send us completion monies by way of cheque, which can cause a delay of at least five days. A re-inspection of the property can also cause a four day delay for reasons completely beyond our control. Please also note very carefully that cleared funds may also be required at the time of exchange of contracts usually in the sums of 5% or 10% of the purchase price. Again, lack of cleared funds will delay the transaction.

Please also decide whether or not you wish to have a private survey undertaken on the structure or a full house purchasers survey completed on the property you are buying. This is always advisable and we would ask you to confirm to us whether or not this is required.

Please note that it is your responsibility and/or that of your financial adviser to ensure all conditions of your mortgage offer are satisfied. Failure to do so can result in delay or your mortgage advance being cancelled or delayed. This can be very serious and result in a claim being made against you for breach of contract in that completion can again be delayed or exchange of contracts prevented. We clarify that we do not give advice with regard to the suitability of any mortgage or property related loan, or any financial advice on any matter.

You will also be signing a contract, which, once exchanged, will become binding. PLEASE NOTE THAT SIGNING THIS DOCUMENT GIVES US UNCONDITIONAL AUTHORITY TO EXCHANGE CONTRACTS ON YOUR BEHALF UNLESS YOU ADVISE US TO THE CONTRARY. We will retain your file for a period of 6 years from completion of your matter, after which it will be destroyed. By signing this document you give us authority to destroy the file. If a document (which is not a public document) requires that we keep it for longer, we shall obviously do so.

We may also be acting on behalf of your Building Society/Bank and we will also owe them a duty of care. Therefore, we are obliged to inform them of all financial matters relating to your transaction such as a deposit being paid by a developer or paid or gifted by a Seller. If delay is to be avoided, you must give your financial adviser or lender all the necessary information that they have requested. Failure to do so will cause delay, again for reasons beyond our control. You must tell us if you have been bankrupt, or if there are bankruptcy proceedings pending against you.

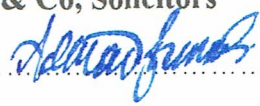
Finally, we hope everything we do for you is satisfactory. However, if you are not satisfied, please contact the writer. If the writer is not able to satisfy your query, you may arrange to contact another partner of the firm. We hope this will not be necessary and we await hearing from you with your deposit in order to proceed. This will cover the cost of the searches. By signing this form **you authorise** us to proceed, and to provide progress updates to estate agents and/or financial advisors.



Please sign these terms to confirm you have read and understood them and return them to us with your deposit cheque. We must have the terms signed by all parties to the transaction, before we are able to proceed.

Finally, at this time, we would also advise you to review your Will, and if it is not up to date, or you have not made one, to consider making a Will.

Clements & Co, Solicitors

*please provide a password so we can speak to you by telephone

Signed  *PASSWORD

Signed  (2nd client **if applicable**) Date  6th December 2019


Please complete the Stamp Duty Land Tax form on my behalf. I am aware that there is a charge of £50 plus VAT for this service. ☐ (DO NOT TICK BOX if you want to complete the form yourself) N.B there is an Inland Revenue financial penalty (min. £100) if the transaction is delayed because the form is incomplete.

National Insurance Number(s) (Tax Reference or VAT number IF a limited company)

1st buyer 2nd buyer 3rd buyer

ALL PARTIES TO THE TRANSACTION MUST SIGN THIS LETTER.

Further buyers
separate sheet

 (If there are more than two clients, the other(s) must sign here)

PAYMENT INSTRUCTION

AIB BANK PLC
Sort Code: 23-83-96

Outward Payment Instruction for Faster Payments

1. SCHEME DETAILS

Scheme Name

Account Number

2. PAYMENT DETAILS

Date to be actioned

Amount
(GBP)

Amount in
Words

3. BENEFICIARY

Beneficiary
Name

Beneficiary
Sort Code

Beneficiary Account Number

Payment Reference

4. PURPOSE OF TRANSACTION - Description

5. TRUSTEE SIGNATURE

1st Signatory

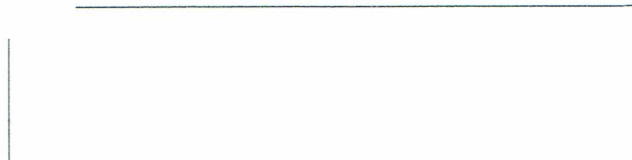


Name

~~Signature~~

Date

2nd Signatory - if applicable



Name

Date